

## Message Text

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ACTION EB-07

INFO OCT-01 AF-06 ISO-00 TRSE-00 COME-00 INT-05 CIAE-00

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R 301627Z MAY 75

FM AMEMBASSY MONROVIA

TO SECSTATE WASHDC 5852

UNCLAS MONROVIA 3033

E.O. 11652: N/A

TAGS: EMIN, LI

SUBJECT: JOINT VENTURE AND MANAGEMENT CONTRACTS

REF: STATE 113191

1. FOLLOWING ARE PRIVATE IRON ORE COMPANIES OPERATING IN  
LIBERIA UNDER JOINT VENTURES AND MANAGEMENT CONTRACTS WITH  
STATE ENTERPRISES:

(A) NATIONAL IRON ORE COMPANY--50 PERCENT OF NOIC IS  
OWNED BY GOL, 35 PERCENT BY PRIVATE LIBERIAN  
SHAREHOLDERS AND 15 PERCENT BY LIBERIAN MINING  
COMPANY (SEE NOTE BELOW). MINE MANAGEMENT  
ASSOCIATES, LTD., ROOM 5900, 70 PINE STREET,  
NEW YORK, N.Y. HAS THE MANAGEMENT CONTRACT FOR  
NOIC.

(B) LAMCO JOINT VENTURE --LAMCO JOINT VENTURE IS 25  
PERCENT OWNED BY A BETHLEHEM STEEL SUBSIDIARY,  
AND 75 PERCENT BY LAMCO (THE LIBERIAN AMERICAN-  
SWEDISH MINERALS CO.). LAMCO IN TURN IS 50  
PERCENT OWNED BY THE GOL AND 50 PERCENT OWNED BY  
LIBERIAN IRON ORE LTD. (LIO). LIO IS 25.2 PERCENT  
OWNED BY AMERICAN, LIBERIAN AND OTHER SHAREHOLDERS,  
AND 74.8 PERCENT BY THE SWEDISH LAMCO SYNDICATE.  
LAMCO JOINT VENTURE IS MANAGED BY LAMCO J. V. CO.,  
A SUBSIDIARY OF GRANGES AB (THE MAJOR PARTNER IN  
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THE SWEDISH LAMCO SYNDICATE).

2. NATIONAL IRON ORE CO. ACCOUNTED FOR 9.77 PERCENT OF LIBERIA'S  
1974 IRON ORE PRODUCTION. LAMCO JOINT VENTURE ACCOUNTED FOR  
53.85 PERCENT.

3. NOTE--LIBERIAN MINING COMPANY IS OWNED 59.2 PERCENT BY  
PROSPECT CORP. (A WHOLLY-OWNED SUBSIDIARY OF REPUBLIC STEEL CORP.)  
AND 40.8 PERCENT BY PRIVATE INTERESTS.  
MANFULL

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## Message Attributes

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